



Lee College District

Monthly Financial Report

October 2020

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MEMORANDUM

To: Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: November 19, 2020
Subject: **October 2020 Financial Report**

The monthly financial report for October 2020 indicates that the college is meeting its financial obligations for fiscal year 2021. Year to Date net revenues over expenses are \$1 million as of the end of October 2020. The total revenues collected Year-to-Date are \$1.4 million less than what was collected during the same period last year, while operating expenses through October 2020 were \$500K less as compared to the same time period ending October 2019.

Revenues

Year-to-date revenues are \$8.3 million with 66% from tuition and fee collections. The balance of the revenues were from taxes, state appropriations, workforce revenues and miscellaneous revenue.

For the Fall 2020 semester, Lee College has partnered with Goose Creek CISD and Liberty ISD to help Seniors go to College. With the recent graduate program, graduating seniors in these two Districts can attend Lee College with no out of pocket cost. The total of these awards will be shared equally between Lee College and the ISD Districts. This program has resulted in an increase in waiver expense of approximately \$400K as reflected in these financial reports. Upon completion of the Fall term, the ISD's will reimburse the college for ½ of this cost, approximately \$200K.

Expenses

Year to date expenses came in at \$7.3 million dollars with 80% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of October is \$22.6 million dollars.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
October-20**

REVENUES	2021 Budget	Actual Month October-20	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	4,519,989	53,564	4,783,331	263,342	5.83%
2 Tuition-Out of District	3,329,177	(5,148)	3,636,204	307,028	9.22%
3 Tuition-Non-Resident	339,954	(1,746)	327,305	(12,649)	-3.72%
4 Tuition -Dual Credit	565,901	1,500	692,077	126,176	22.30%
5 Tuition Waivers	(1,314,958)	(52,486)	(1,916,185)	(601,226)	45.72%
6 TPEG Transfers-Resident	(430,221)	-	(430,221)	0	0.00%
7 TPEG Transfers-Non-Resident	(19,808)	-	(19,808)	0	0.00%
8 Repeat Course Fee	106,007	1,105	126,234	20,228	19.08%
9 Student Service Fees	233,786	1,859	258,053	24,266	10.38%
10 Registration Fees	514,300	5,650	562,031	47,731	9.28%
11 General Use Fee	1,769,242	9,089	1,917,063	147,822	0.00%
12 International Education Fee	19,532	168	21,463	1,930	9.88%
13 Laboratory Fees	433,636	(6,602)	516,233	82,597	19.05%
14 Learning Technology Fee (Spring 2018)	489,747	4,220	538,200	48,453	9.89%
15 Refund -Student Fees	(0)	(275)	943	943	0.00%
16 Other Student Fees	279,502	12,450	284,052	4,550	1.63%
17 State Appropriations - Core	646,390	81,666	654,588	8,199	1.27%
18 State Appropriations - Student Success	1,092,828	138,106	1,106,734	13,906	1.27%
19 State Appropriations - Contact Hours	8,164,003	1,031,458	8,267,553	103,550	1.27%
20 District Taxes - Maint. & Operations	32,872,195	60,297	32,917,318	45,123	0.14%
21 District Taxes - G.O. Bond Prin. & Interest	3,128,799	-	3,119,094	(9,705)	-0.31%
22 Workforce/CE Revenues	1,355,000	63,791	997,633	(357,367)	-26.37%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,200,000	-	1,200,000	0	0.00%
24 Other Revenues	500,000	14,408	444,994	(55,006)	-11.00%
25 Interest Income	250,000	3,615	250,293	293	0.12%
Total Revenues:	\$60,045,000	\$1,416,689	\$60,255,183	\$210,184	0.35%

Approved 2021 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$56,221,755
Auxiliary Services	\$403,039
Debt Service	\$3,420,206
Total Approved Unrestricted Budget	\$60,045,000
Add Restricted Grants & Contracts Budget	\$20,311,509
	\$20,311,509
Total Approved Budget-All Funds	\$80,356,509

**LEE COLLEGE DISTRICT
OPERATING EXPENSES**

October-20

Expenses	2021 Budget	Actual October-20	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,265,434	983,266	13,066,727	198,707	1.50%
2 Salaries-Faculty PT/Overload	3,400,967	383,128	3,293,409	107,558	3.16%
3 Overtime	112,000	10,099	120,319	(8,319)	-7.43%
4 Stipends	556,342	30,962	556,253	89	0.02%
5 Salaries-Administrative Suppor	7,771,621	596,908	7,665,775	105,846	1.36%
6 PT Salaries-Admin Support	293,279	20,807	271,412	21,867	7.46%
7 Salaries-Classified Staff	3,600,506	252,913	3,497,796	102,710	2.85%
8 PT Salaries-Classified Staff	938,625	63,823	878,222	60,403	6.44%
9 Salaries-Service Staff	2,226,967	159,043	2,172,488	54,479	2.45%
10 PT Salaries-Service Staff	212,192	11,368	200,870	11,322	5.34%
11 Salaries-Student Assistants	180,634	6,297	155,000	25,634	14.19%
12 Employer Medicare	443,648	35,168	436,997	6,651	1.50%
13 FICA	1,661,190	129,820	1,641,027	20,163	1.21%
14 OBRA Admin Costs	1,500	0	1,500	0	0.00%
15 Group Insurance-Staff	3,090,027	245,227	3,088,804	1,223	0.04%
16 Workers Compensation	140,000	7,682	115,155	24,845	17.75%
17 Educational Assistance	50,000	0	50,000	0	0.00%
18 Unemployment Compensation Ins	45,000	0	45,000	0	0.00%
19 State Retirement Match-Grants	826,017	46,273	806,635	19,382	2.35%
20 ORP Contributions (1.19%)	365,000	36,563	372,163	(7,163)	-1.96%
21 Retirement-New Member Surcharge	50,000	1,286	47,160	2,840	5.68%
22 Employee Assistance Plan	17,500	2,765	17,500	0	0.00%
23 Legal Fees	150,000	9,419	111,220	38,780	
24 Contract Service	3,805,332	234,463	3,781,908	23,424	0.62%
25 Instruction Contract Service	358,086	0	355,286	2,800	0.78%
26 Equipment	1,122,425	52,757	1,119,975	2,450	0.22%
27 Insurance	593,577	209,591	273,610	319,967	53.90%
28 Other Operating Expense	4,002,392	170,348	3,556,255	446,137	11.15%
29 Repairs/Maintenance	1,455,383	12,031	1,423,834	31,549	2.17%
30 Travel/Professional Development	603,115	4,259	547,014	56,101	9.30%
31 Utilities	1,529,779	141,499	1,521,117	8,662	0.57%
32 Contingency	1,133,808	0	899,617	234,191	20.66%
33 G.O. Bond Principal	1,570,000	0	1,570,000	0	0.00%
34 G.O. Bond Interest	1,850,206	0	1,850,206	0	0.00%
35 Revenue Bond Principal	975,000	0	975,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	594,137	0	594,137	0	0.00%
37 Capital Lease - Energy Mgmt Project	1,053,310	644	1,050,999	2,311	0.22%
Total Expenses:	\$60,045,000	\$3,858,408	\$58,130,388	\$1,914,611	3.19%
Net Revenues/(Expenses):	\$0	(\$2,441,719)	\$2,124,795	(\$0)	

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
October-20

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	-	105300	Recovery of Indirect Costs	4,056.72
103901	Technology Fee-HC/LC	5,680.00	105990	Miscellaneous Income	(2,996.28)
103940	Fuel Charge	-	107010	Duplicate Receipts	10.00
103950	Commercial Driver Lic Test	-	107012	Rental Income (Texas Ave)	8,350.00
103970	Welding Gases	70.00	107100	Gifts - Unrestricted	-
103980	A/C Lab Manual Fee	20.00	107110	Rental Fees-Campus Facilities	2,722.66
104002	TSI Assessment Test Fee	510.00	108100	Sales and Services-Cosmetology	-
104003	Testing Center Fees	-	108200	Returned Check Fees	90.00
104100	Installment Fees	3,900.00	108210	Commissions-Vending	-
104101	Late Installment Fees	-	108230	Commissions - Follett	2,174.44
104310	Liability Insurance Fees	(81.00)	108350	Sales-Cash Sales	-
104600	Advance Standing Fee	160.00	108900	Box Office Receipts	-
104750	Transcript Fees	2,097.70	109200	Food Sales	-
104800	Library Fines	-			
107015	Nursing Mobility Exams	93.75			
	Total:	<u>\$12,450.45</u>		Total:	<u>\$14,407.54</u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
October-20

Other Operating Expenses		
131000	Supplies	84,082.11
131100	Classroom Supplies	6,534.12
131111	Emergency Expenses - COVID19	6,269.21
131140	TDC Contract Supplies	6,281.45
131150	Printing/Copier Supplies	(1,337.50)
131300	Postage	91.50
136550	Rentals	7,779.07
138200	Advertising	18,395.99
138250	Public Relations	500.00
138300	Institutional Memberships	18,649.97
138320	Web Subscription	276.00
138500	Other Cost (Bank Services)	8,940.37
150900	Library Books	4,134.03
150920	Library-Electronic Database	1,507.28
160310	Print Shop - Chgbacks	(654.50)
180100	Scholarships (GT=T&F-Adult)	8,898.65
Total Operating Expense		170,347.75

**LEE COLLEGE DISTRICT
AUXILIARY SERVICES REVENUES AND EXPENSES**

October-20

Cumulative

NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals

By Account Type		By Program		
		Revenues	Revenues	
103200	Student Service Fees	\$126,202.05	Arena Concessions	\$0.00
105990	Misc Revenue	\$0.00	Bookstore	\$2,174.44
107012	Rental Income - 700 Texas Ave	\$10,350.00	Facility and Event Management	\$0.00
107110	Rental Fees-Campus Facilities	\$0.00	Insufficient Checks	\$330.00
108200	Returned Check Fees	\$330.00	Rebel Roost-Food Service	\$0.00
108210	Commissions-Vending	\$0.00	Rental Prop at 700 Texas Ave	\$10,350.00
108230	Commissions - Follett	\$2,174.44	Student Service Fees	\$126,202.05
108300	Sales-Discounts	\$0.00	Vending Machines	\$0.00
108350	Sales-Cash Sales	\$0.00	Total:	\$139,056.49
109200	Food Sales	\$0.00		
Total:		\$139,056.49		
		Expenses	Expenses	
111000	Salaries-Faculty	\$10,448.80	Academic Scholarships	\$7,500.00
111020	Salaries-Faculty PT/Overload	\$0.00	Arena Concessions	\$0.00
111030	Overtime	\$0.00	Athletic Administration	\$6,311.09
111035	Stipends	\$1,778.71	Athletic Trainer	\$0.00
113000	Salaries-Administrative Support	\$15,677.43	Basketball	\$11,606.26
114000	Salaries-Classified Staff	\$7,331.98	CAB-Campus Activity Board	\$0.00
114020	PT Salaries-Classified Staff	\$0.00	Facility and Event Management	\$0.00
114500	Salaries - Service Staff	\$0.00	Institutional Public Relation	\$2,096.34
114520	PT Salaries-Service Staff	\$312.33	Rebel Recreation	\$0.00
115000	Salaries-Student Assistants	\$0.00	Rebel Roost-Food Service	\$548.14
121000	Employer Medicare	\$501.99	Rental Prop at 700 TX Ave	\$974.42
121100	FICA	\$2,100.19	Student Activities	\$20,443.55
121200	Group Insurance-Staff	\$4,978.42	Student Government	\$0.00
122200	State Retirement Match-Grants	\$2,207.36	Theatre Arts Scholarships	\$6,550.00
125800	Athletic Officials	\$0.00	Vocational Scholarships	\$0.00
126100	Contract Service	\$263.56	Volleyball	\$19,681.10
131000	Supplies	\$9,161.14	Total:	\$75,710.90
131900	Non-Capitalized Equipment	\$0.00		
136350	Insurance-Other	\$0.00	Net Revenues/(Expenses):	\$63,345.59
136600	Rental	\$0.00		
137100	Repairs and Maintenance	\$0.00		
138100	Cash Overage/Shortage	\$0.00		\$0.00
138300	Institutional Memberships	\$4,403.00		
138500	Other Cost	\$0.00		
139100	Utilities-Electricity	\$761.69		
139200	Utilities-Water/Sewage/Refuge	\$239.03		
141100	Travel	\$0.00		
141350	Travel-Recruitment	\$513.62		
143100	Travel-Student	\$0.00		
160360	Cost of Goods - Food	\$0.00		
160380	Cost of Goods - Nonfood	\$0.00		
180100	Scholarships (GT=T&F-Adult)	\$15,031.65		
189100	Contingency	\$0.00		
Total:		\$75,710.90		
Net Revenues/(Expenses):		\$63,345.59		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
October-20

NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$10,448.80	Athletic Administration	\$6,311.09
111020 Salaries-Faculty PT/Overload	\$0.00	Athletic Trainer	\$0.00
111030 Overtime	\$0.00	Basketball	\$11,606.26
111035 Stipends	\$1,500.00	Rental Prop at 700 Texas Ave	\$735.39
114000 Salaries-Classified Staff	\$7,331.98	Volleyball	\$19,681.10
115000 Salaries-Student Assistants	\$0.00	Total:	\$38,333.84
121000 Employer Medicare	\$274.11		
121100 FICA	\$1,172.00		
121200 Group Insurance-Staff	\$2,506.97		
122200 State Retirement Match-Grants	\$1,010.66		
125800 Athletic Officials	\$0.00		
126100 Contract Service	\$38.56		
131000 Supplies	\$7,390.80		
131900 Non-Capitalized Equipment	\$0.00		
136350 Insurance-Other	\$0.00		
136600 Rental	\$0.00		
138300 Institutional Memberships	\$4,403.00		
138500 Other Cost	\$0.00		
139100 Utilities	\$761.69		
141100 Travel	\$0.00		
141350 Travel-Recruitment	\$513.62		
143100 Travel-Student	\$0.00		
180100 Scholarships (GT=T&F-Adult)	\$981.65		
Total:	\$38,333.84		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of October-20

NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$94,588.92
Total:	\$94,588.92
	Expenses
111020 Salaries-Faculty PT/Overload	\$22,213.75
111030 Overtime	\$71.25
111035 Stipends	\$1,833.32
113000 Salaries-Administrative Support	\$79,498.06
113020 PT Salaries-Admin Support	\$5,421.85
114000 Salaries-Classified Staff	\$38,004.89
114020 PT Salaries-Classified Staff	\$5,943.27
115000 Salaries-Student Assistants	\$0.00
126100 Contract Service	\$17,135.44
126200 Instruction Contract Service	(\$2,800.00)
131000 Supplies	\$61.50
131100 Classroom Supplies	\$5,083.72
131120 Food	\$0.00
131300 Postage	\$114.75
131900 Non-Capitalized Equipment	\$0.00
138200 Advertising	\$168.00
138210 Promotional Items	\$0.00
138250 Public Relations	\$300.00
138300 Institutional Membership	\$0.00
138500 Other Cost	\$0.00
138600 CE-TEST/BOOKS	\$0.00
141100 Travel	\$0.00
142100 Travel-Professional Development	\$0.00
143100 Travel-Student	\$363.12
150100 Capital Equipment	\$0.00
189100 Contingency	\$0.00
Total:	\$173,412.92
Net Revenues/(Expenses):	(\$78,824.00)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of October-20

NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals

Program Revenues		Program Expenses		Variance Over/(Under)
Workforce/Comm Development Admin	\$0.00	Workforce/Comm Development Admin	\$47,647.28	(\$47,647.28)
Advanced Jazz Ensemble	\$0.00	Advanced Jazz Ensemble	\$0.00	\$0.00
Advanced Technician Training	\$0.00	Advanced Technician Training	\$12,963.74	(\$12,963.74)
CE - Kids at College	\$0.00	CE - Kids at College	(\$2,800.00)	\$2,800.00
CE-Administration	\$0.00	CE-Administration	\$8,995.30	(\$8,995.30)
CE_Professional Develop	\$3,975.00	CE_Professional Develop	\$0.00	\$3,975.00
CE-Adult Learning Center	\$0.00	CE-Adult Learning Center	\$0.00	\$0.00
CE-Baytown Symphony	\$0.00	CE-Baytown Symphony	\$0.00	\$0.00
CE-Healthcare	\$0.00	CE-Healthcare	\$0.00	\$0.00
CE-Leisure Learning	\$1,855.00	CE-Leisure Learning	\$423.25	\$1,431.75
CE-Senior Citizens	\$120.00	CE-Senior Citizens	\$526.10	(\$406.10)
CE-Vocational Funded	\$0.00	CE-Vocational Funded	\$0.00	\$0.00
CE-Basketball Camp	\$0.00	CE-Basketball Camp	\$0.00	\$0.00
CE-Volleyball Camp	\$0.00	CE-Volleyball Camp	\$0.00	\$0.00
EMS Open Enrollment	\$0.00	EMS Open Enrollment	\$0.00	\$0.00
CE Installment Payment Fees	\$0.00	CE Installment Payment Fees	\$0.00	\$0.00
W&CD Assessment	\$550.00	W&CD Assessment	\$0.00	\$550.00
W&CD Business Operations	\$0.00	W&CD Business Operations	\$33,540.27	(\$33,540.27)
W&CD Fieldbus	\$0.00	W&CD Fieldbus	\$0.00	\$0.00
W&CD Healthcare Open Enrollment	\$84,144.40	W&CD Healthcare Open Enrollment	\$4,059.69	\$80,084.71
W&CD Indust. Open Enrollment	\$3,944.52	W&CD Indust. Open Enrollment	\$3,267.20	\$677.32
W&CD Other Contract Training	\$0.00	W&CD Other Contract Training	\$0.00	\$0.00
W&CD Indust. Contract Training	\$0.00	W&CD Indust. Contract Training	\$10,306.02	(\$10,306.02)
W&CD Workforce Development Admin	\$0.00	W&CD Workforce Development Admin	\$54,484.07	(\$54,484.07)
Total Revenue	<u>\$94,588.92</u>	Total Expenses	<u>\$173,412.92</u>	<u>(\$78,824.00)</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
October-20**

NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses		Variance Over/(Under)
CARES Act 2020	\$460,000.00	CARES Act 2020	\$549,273.21	(\$89,273.21)
Direct Loans 2021	\$1,039,979.00	Direct Loans 2021	\$1,717,479.00	(\$677,500.00)
Direct Loans 2020	\$0.00	Direct Loans 2020	\$0.00	\$0.00
GEER (Gov Emergency Edu Relief)	\$87,393.00	GEER (Gov Emergency Edu Relief)	\$42,948.00	\$44,445.00
DOL ECCA	\$0.00	DOL ECCA	\$4,950.85	(\$4,950.85)
DOL/ETA Job Corbs Schlor 2023	\$0.00	DOL/ETA Job Corbs Schlor 2023	\$440.00	(\$440.00)
Ed Opportunity Center 2017-21	\$18,837.75	Ed Opportunity Center 2017-21	\$39,509.52	(\$20,671.77)
Federal Work Study & JLD 2021	\$0.00	Federal Work Study & JLD 2021	\$12,468.25	(\$12,468.25)
LC STEM Project	\$85,162.87	LC STEM Project	\$122,934.15	(\$37,771.28)
PELL	\$0.00	PELL	\$0.00	\$0.00
PELL 2021	\$2,856,714.00	PELL 2021	\$3,396,330.00	(\$539,616.00)
Perkins Administrative 2020	\$0.00	Perkins Administrative 2020	\$0.00	\$0.00
Perkins - Other	\$0.00	Perkins - Other	\$0.00	\$0.00
Perkins Prof Develop 2020	\$0.00	Perkins Prof Develop 2020	\$0.00	\$0.00
Perkins Guidance/Counsel 2021	\$0.00	Perkins Guidance/Counsel 2021	\$11,419.10	(\$11,419.10)
Perkins Instr Equipment	\$0.00	Perkins Instr Equipment	\$0.00	\$0.00
Perkins Spec Pops 2020	\$0.00	Perkins Spec Pops 2020	\$182.65	(\$182.65)
Perkins Spec Pops 2021	\$0.00	Perkins Spec Pops 2021	\$1,269.75	(\$1,269.75)
Perkins Upgrade Curr 2021	\$0.00	Perkins Upgrade Curr 2021	\$22,688.65	(\$22,688.65)
SEOG	\$0.00	SEOG	\$0.00	\$0.00
SEOG 2021	\$59,500.00	SEOG 2021	\$61,001.00	(\$1,501.00)
Small Business Develop 2020	\$0.00	Small Business Develop 2020	\$0.00	\$0.00
Small Business Develop 2021	\$0.00	Small Business Develop 2021	\$0.00	\$0.00
Student Support Serv	\$0.00	Student Support Serv	\$0.00	\$0.00
Student Support Serv 2020-2025	\$16,210.29	Student Support Serv 2020-2025	\$35,294.73	(\$19,084.44)
Title V 2017-2021	\$16,979.41	Title V 2017-2021	\$122,052.71	(\$105,073.30)
Title V Pathways 2019-2024	\$7,085.85	Title V Pathways 2019-2024	\$12,628.89	(\$5,543.04)
TWC Accelerate Texas IV	\$1,833.26	TWC Accelerate Texas IV	\$75,549.82	(\$73,716.56)
USDA Grant 2018-2021	\$0.00	USDA Grant 2018-2021	\$7,545.00	(\$7,545.00)
Total Revenues:	\$4,649,695.43	Total Expenses - All Purposes:	\$6,235,965.28	(\$1,586,269.85)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
October-20**

NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
Prof Nursing Shortage Reduction	\$0.00	Prof Nursing Shortage Reduction	\$0.00	\$0.00
TEOG 2021	\$0.00	TEOG 2021	\$2,736.00	(\$2,736.00)
Texas College Work Study 2021	\$21,124.00	Texas College Work Study 2021	\$0.00	\$21,124.00
Texas-STEM	\$0.00	Texas-STEM	\$0.00	\$0.00
TWC JET Grant	\$0.00	TWC JET Grant	\$100,857.00	(\$100,857.00)
TWC Small Business Prog	\$0.00	TWC Small Business Prog	\$0.00	\$0.00
Total Revenues:	<u>\$21,124.00</u>	Total Expenses	<u>\$103,593.00</u>	<u>(\$82,469.00)</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
October-20**

NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals

Private Grants/Contracts Revenues		Private Grants/Contracts Expenses		Variance Over/(Under)
Baytown Concert Band	\$0.00	Baytown Concert Band	\$0.00	\$0.00
Chamber - Speech Comm Lab	\$0.00	Chamber - Speech Comm Lab	\$0.00	\$0.00
Chambers - Writing Lab	\$0.00	Chambers - Writing Lab	\$0.00	\$0.00
Dayton EDC - LC Ed Center	\$0.00	Dayton EDC - LC Ed Center	\$0.00	\$0.00
Ed Opp Center Match	\$0.00	Ed Opp Center Match	\$0.00	\$0.00
ExxonMobil CCPI	\$2,500.00	ExxonMobil CCPI	\$2,500.00	\$0.00
Liberty EDC	\$0.00	Liberty EDC	\$0.00	\$0.00
MD Anderson - UVR	\$0.00	MD Anderson - UVR	\$1,230.60	(\$1,230.60)
Phillips 66	\$0.00	Phillips 66	\$0.00	\$0.00
SBDC Program Income	\$0.00	SBDC Program Income	\$0.00	\$0.00
Temple Foundation GRAD Cafe	\$0.00	Temple Foundation GRAD Cafe	\$0.00	\$0.00
Texas Higher Ed Foundation	\$0.00	Texas Higher Ed Foundation	\$0.00	\$0.00
Texans Standing Tall SBI 2019	\$0.00	Texans Standing Tall	\$0.00	\$0.00
Texas Mutual Insurance Grant	\$0.00	Texas Mutual Insurance Grant	\$0.00	\$0.00
Trellis Huntsville Scholarship	\$4,420.00	Trellis Huntsville Scholarship	\$4,155.00	\$265.00
Tourism Partnership Grant	\$0.00	Tourism Partnership Grant	\$0.00	\$0.00
UTA Dana Center	\$0.00	UTA Dana Center	\$0.00	\$0.00
Total Revenues	<u>\$6,920.00</u>	Total Expenses	<u>\$7,885.60</u>	<u>(\$965.60)</u>

Lee College
Checks > \$25,000
October 2020

Reference	Date	Name	Sum Amount	Account	Description
0000000035	10/29/20	Pfeiffer & Son, Ltd*	\$ 327,148.65	BOND	MEP/Transformer Bond Project
0000000051	10/01/20	BC Commercial*	\$ 36,774.68	MAIN	Labor and Material for Barrier Devices
0000000132	10/08/20	Solid Border Inc*	\$ 37,215.00	MAIN	Barracuta Backup for IT
0000000137	10/08/20	TASB Risk Management Fund	\$ 195,532.50	MAIN	Insurance
0000000138	10/08/20	TXU Energy Retail Company LLC	\$ 96,407.41	MAIN	Electric Bill
0000000162	10/15/20	DataVox Inc*	\$ 30,200.60	MAIN	Network for IT
0000000220	10/22/20	ATLO Software LLC *	\$ 67,500.00	MAIN	Software License
0000000267	10/22/20	PeopleAdmin Inc*	\$ 57,193.51	MAIN	Hiring Software

Total Bond	\$ 327,148.65
Total Main	\$ 520,823.70
Grand Total	<u>\$ 847,972.35</u>

Lee College District Projected Cash Balances for FYE 2021

REVENUES	Projected	Projected	Revenue and Expense Assumptions for FY 2021
	Cash Flows	FYE 2021	
	Sep-20		
Tuition-Resident In- District	53,564	\$4,783,331	Projected 2021 Revenue
Tuition-Out of District	(5,148)	\$3,636,204	Projected 2021 Revenue
Tuition-Non-Resident	(1,746)	\$327,305	Projected 2021 Revenue
Tuition -Dual Credit	1,500	\$692,077	Projected 2021 Revenue
Tuition Waivers	(52,486)	(\$1,916,185)	Projected 2021 Revenue
TPEG Transfers-Resident	-	(\$430,221)	Projected 2021 Revenue
TPEG Transfers-Non-Resident	-	(\$19,808)	Projected 2021 Revenue
Repeat Course Fee	1,105	\$126,234	Projected 2021 Revenue
Student Service Fees	1,859	\$258,053	Projected 2021 Revenue
Registration Fees	5,650	\$562,031	Projected 2021 Revenue
General Use Fee	9,089	\$1,917,063	Projected 2021 Revenue
International Education Fee	168	\$21,463	Projected 2021 Revenue
Laboratory Fees	(6,602)	\$516,233	Projected 2021 Revenue
Learning Technology Fee (Spring 2018)	4,220	\$538,200	Projected 2021 Revenue
Refund -Student Fees	(275)	\$943	Projected 2021 Revenue
Other Student Fees	12,450	\$284,052	Projected 2021 Revenue
State Appropriations - Core	81,666	\$654,588	Projected 2021 Revenue
State Appropriations - Student Success	138,106	\$1,106,734	Projected 2021 Revenue
State Appropriations - Contact Hours	1,031,458	\$8,267,553	Projected 2021 Revenue
District Taxes - Maint. & Operations	60,297	\$32,917,318	Projected 2021 Revenue
District Taxes - G.O. Bond Prin. & Interest	-	\$3,119,094	Projected 2021 Revenue
Workforce/CE Revenues	63,791	\$997,633	Projected 2021 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,200,000	Projected 2021 Revenue
Other Revenues	14,408	\$444,994	Projected 2021 Revenue
Interest Income	3,615	\$250,293	Projected 2021 Revenue
Total Revenues:	\$1,416,689	\$60,255,183	Total Projected Revenue FY '21
Beginning Cash as of October 1, 2020:	24,913,952	\$24,958,222	September 1, 2020 Balance
Projected Expenses:	3,858,408	\$58,130,388	Projected Actual 2021
Ending Cash October 31, 2020	\$22,472,233	\$27,083,017	Projected 2021 Cash Balance

**Lee College District
New Revenue Financing System Bonds, Series
2018**

	Issuance	Construction Funds	Balance Remaining
Principal Amount	\$10,320,000.00		
Original Issue Premium:	\$993,203.20		
Underwriters' Discount	(\$67,650.83)		
	\$11,245,552.37		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	\$11,120,612.59		
To Debt Service Fund:	(\$120,612.59)		
Bond Proceeds Available for Construction Projects:	\$11,000,000.00	\$11,000,000.00	\$503,088.78

2018 Critical Infrastructure Projects

		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
Critical Site Infrastructure #1					\$420,076
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$388,924.00			Concrete Driveway, Curb & Gutter, and Adjacent Sidewalk
2	ADA/TDLR Improvements - Site Sidewalk Various Locations - Priority 1 Items Only (excludes Gulf Street)	\$11,548.00			Most sidewalks next to roads are 4' and not 5'; most curb ramps in good condition but do not comply; focus is broken concrete, uneven surfaces, and grading next to sidewalk too steep
8.1	Replace/Re-coat Pipe Racks - See Structural Damage - Phase 1 (Part of Item 12.2 Below)	\$9,802.00			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repaint All
8.2	Replace/Recoat Awnings - Structural Damage - Phase 1 (Part of Item 12.1 Above)	\$9,802.00			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repaint All
		\$420,076.00	429,808.78	(\$9,732.78)	
Pool #5 & #6					\$452,439
3	Gymnasium/Natorium - Pool	452,439.30			Priority - Replace filter, piping, chemical station for pool
		\$452,439.30	444,667.28	\$7,772.02	
MEP-High Voltage #3					\$3,927,568.03
1.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	1,587,648.15			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (underground power to transformers)
1.2	Electrical - Replace Transformers - Phase 1 (Part of Item 5.1 Above)	\$20,173.00			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
MEP (Mechanical, Electrical, Plumbing) #4					
7	Moler Hall - Plumbing Upgrades	\$3,921.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
2	HVAC - ATC	1,614,155.88			Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
3	HVAC - Server Room Upgrade TV1	\$5,802.00			Priority 1 - Dedicated air needed for IT Areas
4	HVAC - North Plant	\$7,914.00			Priority 1 - Programming, Replace rusted piping on CTS, Ladder, Coat 8 chiller heads, test and calibrate refrigerant monitor system, ground chillers, eddy current chillers (excludes cooling tower overhaul listed separately)
5	HVAC - South Plant	\$2,152.00			Priority 1 - Eddy current chillers, insulate chillers, test and calibrate refrigerant monitor system (if cooling tower overhaul listed separately not completed)
6	HVAC - Student Center	\$5,802.00			Priority 1 - Replace air handler units
MEP Pool Dectron Installation					
4	Gymnasium/Natorium - Pool Dectron Unit	680,000.00			Priority - Replace Dectron unit for pool
		\$3,927,568.03	3,918,654.74	\$8,913.29	
Technology #2					\$341,145.00
9	TV1 - Dedicated 200 Amp Service to Network UPS System (from TV2)	\$0.00		\$0.00	Backup for IT Server Area and UPS System
14	Upgrades to Campus Fiber System including Redundancy (and associated Network Switches Upgrades for Buildings)	\$341,145.00		\$341,145.00	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$341,145.00	338,438.50	\$2,706.51	
Technology/Fiber - Network Switches # 2.5					\$616,361.89
14.2	Upgrades Network Switches Upgrades for Building Associated with Fiber Upgrades	616,361.89	538,460.36	\$77,901.53	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old, end of useful life.
		\$616,361.89	\$538,460.36	\$77,901.53	
Tucker Hall HVAC #7					\$63,028.78
		\$63,028.78	63,028.78	\$0.00	Replace the HVAC system in Tucker Hall
Asphalt Overlay #8					\$511,749.00
		\$511,749.00	511,028.47	\$720.53	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1
MDF/IDF Closets					\$299,750.00
		299,750.00	18,562.50	\$281,187.50	MDF/IDF Closets
West Texas Ave Roof					\$308,518.00
	Strategic Facilities Master Plan	308,518.00	-	308,518.00	
General					\$150,000.00
	Strategic Facilities Master Plan	150,000.00	150,000.00	\$0.00	
Owner Contingency					\$184,194.00
15	Owner Contingency	\$184,194.00	\$24,000.00	\$160,194.00	Owner Contingency
Total Items 1 - 15 Above =		\$7,274,830.00	6,436,649.40	\$838,180.60	

		Total Item E1:			
Environmental					\$3,983,648
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,983,648.00	4,010,221.82	(\$26,573.82)	Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)
	PM Services (\$18,960 Not paid by Bond)	\$50,040.00	50,040.00	\$0.00	
		\$4,033,688.00	\$4,060,261.82	(\$26,573.82)	
Grand Total All Critical Infrastructure Projects					
Grand Total Items 1 - 15 and Item E1		\$11,308,518.00	\$10,496,911.22	\$811,606.78	\$11,258,478

		\$	-	\$	-
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Reserved for other Projects **(\$308,518.00)** **\$503,088.78** **(\$308,518.00)**

Check total = Should be \$11,000,000.

\$11,000,000.00

LEE COLLEGE DISTRICT

As of 10/31/2020

Fund Source	CUSIP	Security Type	Par Value	9/30/2020	Net Additions/ Withdrawals	10/31/2020	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy - Operations			\$536,848.70	\$941,178.39	-\$404,329.69	\$536,848.70		
Amegy - Sweep			\$0.00	\$5.35	-\$5.35	\$0.00	0.01%	-
JP Morgan Chase - Operating			\$801,630.84	\$3,744,063.67	\$0.00	\$801,630.84		
Lonestar - General Fund			\$6,579,768.98	\$5,828,591.51	\$751,177.47	\$6,579,768.98	0.22%	\$1,176.47
Total Unrestricted Cash and Cash Equivalents			\$7,918,248.52	\$10,513,838.92	\$346,842.43	\$7,918,248.52		1,176.47
Restricted								
Lone Star - Board Reserves			\$12,062,596.48	\$12,060,549.29	\$2,047.19	\$12,062,596.48	0.22%	2,047.19
Lone Star - Insurance Reserves			\$732,746.66	\$732,622.30	\$124.36	\$732,746.66	0.22%	124.36
Tex Pool - Endowment Fund			\$383,211.81	\$383,168.41	\$43.40	\$383,211.81	0.23%	\$43.40
Chase - Construction			\$443,656.29	\$113,566.38	\$330,089.91	\$443,656.29		
TexPool - Construction			\$808,284.67	\$1,158,157.24	-\$349,872.57	\$808,284.67	0.23%	140.27
TXFIT - New Rev Interest and Sinking			\$117,602.76	\$117,575.87	\$26.89	\$117,602.76	0.23%	26.89
TXFIT - Previously Issued Bond Reserve			\$301,845.81	\$301,776.82	\$68.99	\$301,845.81	0.23%	68.99
Total Restricted Cash			\$ 14,849,944.48	\$ 14,867,416.31	\$ (17,471.83)	\$ 14,849,944.48		2,451.10
Total Cash (Restricted and Unrestricted)			\$ 22,768,193.00	25,381,255.23	\$ 329,370.60	22,768,193.00		3,627.57
The investment portfolio and transactions presented comply with Lee College's investment policy, strategy, and provisions of the Texas Public Funds Investment Act.								
Prepared by:				<i>Annette Ferguson</i>				
				Annette Ferguson - VP of Finance				
				<i>Julie Lee</i>				
				Julie Lee - Controller				
"INVESTMENT DISCLOSURE"								
1. Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? NO								
2. Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) NO								
3. Is the institution associated with an independent endowment or foundation? Yes								
Lee College Foundation; Investments Market Value as of 08/31/2020 \$13,850,359.14								
Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu								